

Stardust Solar Energy Positions for Construction Launch in Zambia Following Major Development Progress

Vancouver, British Columbia--(Newsfile Corp. - May 5, 2026) - Stardust Solar Energy Inc. (TSXV: SUN) (OTCQB: SUNXF) (FSE: 6330) ("Stardust Solar" or the "Company"), a globally expanding renewable energy company focused on scalable, recurring revenue, provides a development update on its Zambia utility-scale solar project, reflecting strong operational execution and substantial advancement across key development stages.

Since initiating the project, the Company has advanced its planned 30 MW utility-scale solar development through a phased approach across funding, due diligence, planning, and procurement with a disciplined, capital-efficient strategy. This has resulted in the completion of a 20-year Power Purchase Agreement, land acquisition, and key technical studies required for development. With initial engineering completed and procurement nearing completion, the project has progressed through the majority of its early-stage lifecycle and is now positioned to transition into construction.

With the project well advanced, the Company has entered the final stage of vendor selection and expects to engage construction for the initial phase within the next three to four weeks, marking a key step toward execution and value realization. To date, Stardust Solar Energy has completed the foundational development work required to support construction. Core development activities completed:

- Execution of a long-term Power Purchase Agreement (PPA) with a national utility partner
- Securing land to support project development
- Completion of a Grid Impact Study (GIS)
- Completion of a Topographical Survey (TS)
- Completion of a Geotechnical Investigation Report (GIR)
- Completion of an Environmental Project Brief (EPB)
- Completion of initial engineered design for the first stage of development

These activities collectively establish a de-risked platform for construction and reflect strong outcomes across commercial, technical, and environmental workstreams. With the Request for Proposal (RFP) process completed, the Company is finalizing vendor engagement and expects to announce selected partners in the coming weeks as the project moves toward construction.

The Zambia project is a cornerstone of Stardust Solar's utility-scale strategy, structured to generate stable, long-term revenue through a capital-efficient model. Supported by a 20-year PPA representing approximately ~\$90 million in total contracted revenue potential, the project is positioned to contribute predictable, recurring cash flow over time, with the potential to deliver high-margin, long-duration EBITDA as the asset transitions into operation. For investors, this project reflects the Company's broader strategy in action: advancing high-quality assets through disciplined execution, systematically reducing development risk, and positioning them to deliver long-duration, contracted revenue streams.

Stardust Solar is entering the next phase of execution from a position of strength and expects to provide further updates as construction milestones are achieved.

About Stardust Solar Energy Inc.

Stardust Solar Energy Inc. is a globally expanding renewable energy company supporting the installation, development, training, and deployment of residential, commercial, and utility-scale solar solutions across international markets. The Company operates a diversified solar royalty platform generating recurring revenue through franchise installation operations, accredited training and development licenses and subscriptions, and technology-driven innovation initiatives. Through formal engagement with

governments, utilities, and commercial stakeholders, the Company is scaling renewable energy capacity worldwide.

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